

UNIVERSITY PLACE NEIGHBORHOOD ASSOC., INC
FINANCIAL REPORTS
March 31, 2020

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STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE

COMPARISON OF ACTUAL TO BUDGET

RESERVE BALANCES

Prepared By: Sunstate Association Management Group, Inc.

University Place Neighborhood Association, Inc.
Statement of Assets, Liabilities, & Fund Balance
As of March 31, 2020

	Mar 31, 20
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
1010 · Centennial OP 4627	74,044.63
1013 · Centennial Op ICS 627	123,041.36
1014 · CB CR CD 1114 .35% 12/12/20	7,065.41
1015 · Centennial CD 4373 2.5% 8/8/21	20,690.29
1019 · Due to/From Operating	25,289.19
Total Operating Accounts	250,130.88
Reserve Accounts	
1020 · Centennial MM 1904	35,022.23
1021 · Centennial RES ICS 904	258,041.03
1024 · Centennial CD 4374 2.5% 8/8/21	10,932.02
1025 · N. Trust CD 7483 2.20% 4/2/21	51,010.46
1026 · Centennial CD 4375 2.5% 8/8/21	90,685.27
1029 · Due to/From Reserves	(25,289.19)
Total Reserve Accounts	420,401.82
Total Checking/Savings	670,532.70
Accounts Receivable	26,425.24
Other Current Assets	
1200 · Undeposited Funds	450.00
1325 · Key Fobs Inventory	6,042.00
Total Other Current Assets	6,492.00
Total Current Assets	703,449.94
Other Assets	
1610 · Prepaid Insurance	6,512.06
1620 · Allowance for Doubtful Accounts	(59,189.10)
Total Other Assets	(52,677.04)
TOTAL ASSETS	650,772.90
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	45,496.53
Other Current Liabilities	
3050 · Deferred Revenue (CR)	2,886.00
Total Other Current Liabilities	2,886.00
Total Current Liabilities	48,382.53
Long Term Liabilities	
Reserve Fund	420,401.82
Total Long Term Liabilities	420,401.82
Total Liabilities	468,784.35
Equity	
3150 · Prior Period Adjustment	(982.53)
3200 · Retained Earnings	174,719.95
Net Income	8,251.13
Total Equity	181,988.55
TOTAL LIABILITIES & EQUITY	650,772.90

**University Place Neighborhood Association, Inc.
Revenue & Expense Budget vs Actual**

March 2020

	Mar 20	Budget	\$ Over Budget	Jan - Mar 20	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
4100 · Homeowners Maint Fees	38,605.00	38,481.25	123.75	115,815.00	115,443.75	371.25	461,775.00
4110 · Median Maintenance Income	0.00	250.00	(250.00)	0.00	750.00	(750.00)	3,000.00
4120 · Reserve Income	5,725.00	5,725.00	0.00	17,175.00	17,175.00	0.00	68,700.00
4130 · CR-Supp Lot Income	6,600.00	6,600.00	0.00	19,800.00	19,800.00	0.00	79,200.00
4210 · Interest Income	74.56	0.00	74.56	503.33	0.00	503.33	0.00
4215 · Late Charges	75.00	0.00	75.00	1,050.00	0.00	1,050.00	0.00
4220 · Application Fees	0.00	0.00	0.00	100.00	0.00	100.00	0.00
4520 · Vehicle Decals Income	25.00	0.00	25.00	500.00	0.00	500.00	0.00
4610 · Pool Key FOB Income	0.00	0.00	0.00	25.00	0.00	25.00	0.00
4630 · Pool Rental Income	(50.00)	0.00	(50.00)	0.00	0.00	0.00	0.00
Total Income	51,054.56	51,056.25	(1.69)	154,968.33	153,168.75	1,799.58	612,675.00
Expense							
Administrative							
7802 · Signage	151.40	41.67	109.73	594.73	124.97	469.76	500.00
7803 · Dog Station Supplies	0.00	166.67	(166.67)	805.72	499.97	305.75	2,000.00
7810 · Insurance	1,239.41	1,250.00	(10.59)	3,720.57	3,750.00	(29.43)	15,000.00
7825 · Website	50.00	100.00	(50.00)	150.00	300.00	(150.00)	1,200.00
7835 · Dues/Licenses/Fees	0.00	5.17	(5.17)	61.25	15.47	45.78	62.00
7875 · Social Committee	1,447.70	350.00	1,097.70	1,985.56	1,050.00	935.56	4,200.00
7880 · HOA Admin & Supply	670.02	583.33	86.69	1,685.06	1,750.03	(64.97)	7,000.00
7885 · Postage & Printing	142.15	666.67	(524.52)	346.72	1,999.97	(1,653.25)	8,000.00
Total Administrative	3,700.68	3,163.51	537.17	9,349.61	9,490.41	(140.80)	37,962.00
Carriage Run Expenses							
7190 · Ground Contract - CR	6,383.00	6,600.00	(217.00)	19,149.00	19,800.00	(651.00)	79,200.00
Total Carriage Run Expenses	6,383.00	6,600.00	(217.00)	19,149.00	19,800.00	(651.00)	79,200.00
Grounds							
7110 · Grounds Contract	11,321.00	11,321.00	0.00	33,963.00	33,963.00	0.00	135,852.00
7120 · Property Improvements	158.85	1,666.67	(1,507.82)	14,214.37	4,999.97	9,214.40	20,000.00
7140 · Tree Trimming	0.00	833.33	(833.33)	6,140.00	2,500.03	3,639.97	10,000.00
7150 · Nature Trail Pest Control	0.00	70.83	(70.83)	190.00	212.53	(22.53)	850.00
7160 · Preserve Cleanout	0.00	708.33	(708.33)	0.00	2,125.03	(2,125.03)	8,500.00
7170 · Swale Maintenance	0.00	416.67	(416.67)	0.00	1,249.97	(1,249.97)	5,000.00
Total Grounds	11,479.85	15,016.83	(3,536.98)	54,507.37	45,050.53	9,456.84	180,202.00
HOA Admin Support							
7910 · Salary/Admin Support	0.00	2,333.33	(2,333.33)	0.00	7,000.03	(7,000.03)	28,000.00
Total HOA Admin Support	0.00	2,333.33	(2,333.33)	0.00	7,000.03	(7,000.03)	28,000.00
Lakes & Aerators							
7210 · Lake Repair & Maint	0.00	83.33	(83.33)	0.00	250.03	(250.03)	1,000.00
7220 · Aeration Maint Contracts	0.00	135.42	(135.42)	480.43	406.22	74.21	1,625.00
7230 · Aeration Repair & Maint	0.00	125.00	(125.00)	0.00	375.00	(375.00)	1,500.00
7240 · Water Mgt Contract	2,277.00	2,328.00	(51.00)	6,831.00	6,984.00	(153.00)	27,936.00
7250 · Fountain Maint Contract	0.00	283.33	(283.33)	758.00	850.03	(92.03)	3,400.00
7260 · Fountain Repair & Maint	0.00	125.00	(125.00)	0.00	375.00	(375.00)	1,500.00
Total Lakes & Aerators	2,277.00	3,080.08	(803.08)	8,069.43	9,240.28	(1,170.85)	36,961.00
Legal & Professional							
7820 · Professional Fees	20.00	0.00	20.00	20.00	0.00	20.00	0.00
7821 · Financial Review	0.00	400.00	(400.00)	0.00	1,200.00	(1,200.00)	4,800.00
7822 · Legal Fees - General	307.50	416.67	(109.17)	307.50	1,249.97	(942.47)	5,000.00
7870 · Management Fees	2,400.00	2,400.00	0.00	7,200.00	7,200.00	0.00	28,800.00
Total Legal & Professional	2,727.50	3,216.67	(489.17)	7,527.50	9,649.97	(2,122.47)	38,600.00
Other Expenses							
7990 · Capital Reserves	5,725.00	5,725.00	0.00	17,175.00	17,175.00	0.00	68,700.00
7991 · New Capital Purchases	0.00	1,250.00	(1,250.00)	0.00	3,750.00	(3,750.00)	15,000.00
Total Other Expenses	5,725.00	6,975.00	(1,250.00)	17,175.00	20,925.00	(3,750.00)	83,700.00
Pools							
7310 · Pool Contract	1,400.00	1,400.00	0.00	4,200.00	4,200.00	0.00	16,800.00
7320 · Pool Repair & Maint	2,630.78	583.33	2,047.45	2,630.78	1,750.03	880.75	7,000.00
7330 · Gas Pool Heating	1,642.20	2,500.00	(857.80)	5,949.97	7,500.00	(1,550.03)	30,000.00
7340 · Annual Fees	0.00	54.17	(54.17)	0.00	162.47	(162.47)	650.00
Total Pools	5,672.98	4,537.50	1,135.48	12,780.75	13,612.50	(831.75)	54,450.00
Recreation Centers							
7405 · Janitorial Services	273.00	291.67	(18.67)	861.75	874.97	(13.22)	3,500.00
7410 · Janitorial Supplies	0.00	100.00	(100.00)	295.45	300.00	(4.55)	1,200.00
7420 · Rec Center Repair & Maint	1,665.14	958.33	706.81	1,715.14	2,875.03	(1,159.89)	11,500.00
7440 · Exercise Equip Contract	0.00	150.00	(150.00)	0.00	450.00	(450.00)	1,800.00
7450 · Exercise Equip Repair	0.00	125.00	(125.00)	0.00	375.00	(375.00)	1,500.00
7460 · Pest Control - Pool Area	0.00	100.00	(100.00)	150.00	300.00	(150.00)	1,200.00
7470 · Handyman Services	1,834.47	1,500.00	334.47	6,363.43	4,500.00	1,863.43	18,000.00
7480 · Charleston Internet & Phone	240.04	250.00	(9.96)	721.11	750.00	(28.89)	3,000.00
7490 · Seven Oaks Internet/TV/Phone	0.00	200.00	(200.00)	389.98	600.00	(210.02)	2,400.00
Total Recreation Centers	4,012.65	3,675.00	337.65	10,496.86	11,025.00	(528.14)	44,100.00

**University Place Neighborhood Association, Inc.
Revenue & Expense Budget vs Actual**

March 2020

	Mar 20	Budget	\$ Over Budget	Jan - Mar 20	YTD Budget	\$ Over Budget	Annual Budget
Utilities							
7510 · Water/Sewer/Garbage	830.09	500.00	330.09	2,339.63	1,500.00	839.63	6,000.00
7520 · Electric	1,571.90	1,625.00	(53.10)	5,187.11	4,875.00	312.11	19,500.00
Total Utilities	2,401.99	2,125.00	276.99	7,526.74	6,375.00	1,151.74	25,500.00
Vandalism/Security							
7710 · Vandalism	0.00	41.67	(41.67)	0.00	124.97	(124.97)	500.00
7720 · Patrol Contract	0.00	166.67	(166.67)	0.00	499.97	(499.97)	2,000.00
7730 · Security Repair & Maint	134.94	125.00	9.94	134.94	375.00	(240.06)	1,500.00
Total Vandalism/Security	134.94	333.34	(198.40)	134.94	999.94	(865.00)	4,000.00
Total Expense	44,515.59	51,056.26	(6,540.67)	146,717.20	153,168.66	(6,451.46)	612,675.00
Net Ordinary Income	6,538.97	(0.01)	6,538.98	8,251.13	0.09	8,251.04	0.00
Net Income	6,538.97	(0.01)	6,538.98	8,251.13	0.09	8,251.04	0.00

UNIVERSITY PLACE NEIGHBORHOOD ASSOC., INC
Reserve Balances
March 31, 2020

	Balance 1/1/20	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
5700 Capital Reserves	\$ 331,318.27	\$ 17,175.00	\$ -	\$ (34,996.63)	\$ -	\$ 313,496.64
5720 Working Capital	41,495.92	-				41,495.92
5740 Unallocated Interest	63,762.70	-			1,646.56	65,409.26
Total Reserves	<u><u>\$ 436,576.89</u></u>	<u><u>17,175.00</u></u>	<u><u>-</u></u>	<u><u>(34,996.63)</u></u>	<u><u>1,646.56</u></u>	<u><u>420,401.82</u></u>

Expense Details

5700 Capital Reserves

2/4/20 - Wayfair - (x3) Lantern Head Lights - \$802.44
2/28/20 - Duval Landscape - Light pole baskets - \$8,905
3/23/20 - Stanley Convergent - New Access Installation - \$11,000.08
3/25/20 - Floor & Décor - Clubhouse flooring - \$7,940.73
3/25/20 - Lily Ann - Cabinets - \$1,706.51
3/25/20 - Changing Stations/Mini Fridge/Signs/Switches/Hooks/Sinks/Grab Bars - \$2,587.56
3/25/20 - Pots As Art - Pots for landscape beds - \$2,054.31

Total **\$34,996.63**

Allocation Details